

THE HONORABLE MARSHA J. PECHMAN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

IN RE BP PRUDHOE BAY ROYALTY
TRUST SECURITIES LITIGATION

) Case No. C06-1505 MJP
)
) **ORDER GRANTING AWARD OF**
) **ATTORNEYS' FEES AND**
) **REIMBURSEMENT OF EXPENSES AND**
) **AWARD FOR LEAD PLAINTIFF'S TIME**
) **AND EXPENSES**
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ORDER GRANTING AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF EXPENSES AND AWARD
FOR LEAD PLAINTIFF'S TIME AND EXPENSES

No. C06-1505 MJP

1 This matter came before the Court on June 30, 2009, by motion of Lead Counsel for an
2 award of attorneys' fees and reimbursement of expenses and an award for Lead Plaintiff's time
3 and expenses. The Court, having considered all papers filed and proceedings conducted herein,
4 and having reviewed the entire record in the Litigation, and good cause appearing, hereby enters
5 the following order.
6

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

8 1. The Court, for purposes of this Order, adopts all defined terms as set forth in the
9 Stipulation of Settlement, dated March 13, 2009, attached as Exhibit 1 to the Declaration of Dan
10 Drachler in Support of Lead Plaintiff the Teramura Family Trust Group's Unopposed Motion for
11 Entry of the Order Preliminarily Approving Settlement, Approving Notice, and Scheduling
12 Settlement Hearing.
13

14 2. The Court has jurisdiction over the subject matter of Lead Counsel's motion and
15 all matters relating thereto, including all Class Members who have not timely and validly
16 requested exclusion.
17

18 3. Lead Counsel is entitled to a fee paid out of the common fund created for the
19 benefit of the Class. *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478-79 (1980). The Ninth Circuit
20 recognizes the propriety of the percentage of the fund method when awarding fees. *Vizcaino v.*
21 *Microsoft Corp.*, 290 F. 3d 1043 (9th Cir. 2002).
22

23 4. The Court adopts the percentage of the fund method of awarding fees in this case,
24 and concludes that the percentage of the fund is the proper method for awarding attorneys' fees in
25 this case.
26

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1 5. The Court hereby awards attorneys' fees of 27% of the Settlement Fund, to be
2 paid from the Settlement Fund, as set forth in § VI of the Stipulation, and to include any interest
3 on such attorneys' fees at the same rate and for the same period as earned by the Settlement Fund
4 (until paid).
5

6 6. The attorneys' fee awarded is fair and reasonable based upon the Court's
7 consideration of the vigorous prosecution of the Litigation by Lead Counsel and certain other
8 factors, including: (1) the results achieved; (2) the risk of litigation; (3) the skill required and the
9 quality of work; (4) the contingent nature of the fee and the financial burden carried by the
10 plaintiffs; and (5) awards made in similar cases.
11

12 7. The objection to the Fee and Expense Application filed by John J. Auld, Jr. and
13 Nancy S. Auld is hereby overruled.

14 8. The Court hereby awards Lead Counsel expenses in the aggregate amount of
15 **\$280,099.79** to be paid as set forth in § VI of the Stipulation, and to include any interest on such
16 expenses at the same rate and for the same period as earned by the Settlement Fund (until paid).
17

18 9. The Court hereby awards to George Allen, the representative of Lead Plaintiff,
19 **\$20,037.50** for time and expenses. This award is consistent with the provision in the Private
20 Securities Litigation Reform Act that allows "the award of reasonable costs and expenses
21 (including lost wages) directly relating to the representation of the Class to any representative
22 party serving on behalf of the class," 15 U.S.C. § 78u-4(a)(4), and is further supported by case
23 law.
24

25 10. The awarded attorneys' fees and expenses, and interest earned thereon, shall be
26 paid to Lead Counsel from the Settlement Fund subject to the terms, conditions, and obligations

1 of the Stipulation and in particular § VI thereof, which terms, conditions, and obligations are
2 incorporated herein.

3 IT IS SO ORDERED.

4
5 Dated this 30th day of _June_, 2009

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7 

8 Marsha J. Pechman
9 United States District Judge

10
11 Presented by: s/Dan Drachler
12 Dan Drachler, WSBA #27728